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**IASB<sup>®</sup> meeting**

Date	<b>November 2024</b>
Project	<b>IFRS<sup>®</sup> Accounting Taxonomy 2024—Proposed Update 1 IFRS 18 Presentation and Disclosure in Financial Statements</b>
Topic	<b>Cover Note</b>
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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS<sup>®</sup> Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB<sup>®</sup> *Update*.

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**Objective of this paper**

1. At this meeting we will discuss the targeted changes we recommend the IASB make to the modelling proposed in the [IFRS<sup>®</sup> Accounting Taxonomy 2024—Proposed Update 1 IFRS 18 Presentation and Disclosure in Financial Statements](#) in response to the feedback received and findings from fieldwork conducted.
2. The following papers have been prepared for this meeting:
  - (a) Agenda Paper 25A: Management-defined performance measures; and
  - (b) Agenda Paper 25B: Statement of profit or loss and other proposals.

**Next steps**

3. The IFRS Accounting Taxonomy 2024—Update 1 IFRS 18 Presentation and Disclosure in Financial Statements (the IFRS Taxonomy Update) will be balloted at the end of January 2025 incorporating the changes discussed in Agenda Paper 25A and Agenda Paper 25B of this meeting.<sup>1</sup>

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<sup>1</sup> Minor adjustments to the staff recommendations in Agenda Paper 25A and Agenda Paper 25B of this meeting might be made in the pre-ballot draft.

4. The modelling included in the IFRS Taxonomy Update will be reflected in the annual IFRS Accounting Taxonomy 2025.